# **UNITED STATES** SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM D NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D. SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

**RECEIVE** 

OMB APPROVAL OMB Number: 3235-0076 Expires: May 31, 2005 Estimated average burden hours per response... I

	SEC US	E ONLY
	Prefix	Serial
Section of the last	DATE R	ECEIVED

Name of Offering (check if this is	an amendment and name has changed, and indicate change.) Common Stock Offering	<u> </u>
Filing Under (Check box(es) that a Type of Filing: [X] New Filing [	apply): [ ] <u>Rule 504</u> [ ] <u>Rule 505</u> [X] <u>Rule 506</u> [ ] Section 4(6) [ ] ULOE ] Amendment	
	A. BASIC IDENTIFICATION DATA	
Enter the information requested	d about the issuer	
Name of Issuer (check if this is an KFx Inc.	amendment and name has changed, and indicate change.)	04034946
Address of Executive Offices 55 Madison Street, Suite 745 Denver, Colorado 80206	(Number and Street, City, State, Zip Code) Telephone Number (Including Area C	ode) 03) 293-2992
Address of Principal Business Op (if different from Executive Offices Same	erations (Number and Street, City, State, Zip Code) Telephone Number (including Ais) Same	rea Code)
	y company with a patented process (K-Fuel) that uses heat and pressure to physically a gh grade (or high BTU), low moisture content solid clean fuel.	nd chemically transform low grade (or low BTU),
Type of Business Organization		
[ X ] corporation [ ] business trust	[ ] limited partnership, already formed [ ] other [ ] limited partnership, to be formed	PROCESSED
Actual or Estimated Date of Incorporation or Organization of Incorporation or Organization	Month Year  poration or Organization: [ 02 ] [1988] [ X ] Actual [ ] Estimated ganization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) [ D ][ E ]	AUG 02 2004 THOMSON
GENERAL INSTRUCTIONS		

#### Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed

#### ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal notice. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Δ	BASIC	IDEN	ITIEIC	ATION	DATA

### 2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
  Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
  Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and

Each gene	ral and managing	partner of partner	ship issuers.			
Check Box(es) that Apply:	[] Promoter	[] Beneficial Owner	[X] Executive Officer	[X] Director [	General and/or Managing Partner	
Full Name (Last name	first, if individual)	Venners, Theodor	e			
Business or Residence	Address (Numbe	er and Street, City,	State, Zip Code): 55 Ma	adison Street, Suite 7	45, Denver, Colorado 80206	
Check Box(es) that Apply:	[] Promoter	[] Beneficial Owner	[X] Executive Officer	[] Director []	General and/or Managing Partner	
Full Name (Last name	first, if individual):	Hobbs, C. Scott				
Business or Residence	Address (Numbe	er and Street, City,	State, Zip Code): 55 Ma	adison Street, Suite 7	45, Denver, Colorado 80206	
Check Box(es) that Apply:	[] Promoter	[] Beneficial Owner	[X] Executive Officer	[] Director []	General and/or Managing Partner	
Full Name (Last name	first, if individual):	Swenson, Rudolp	h G.			
Business or Residence	Address (Numbe	er and Street, City,	State, Zip Code): 55 Ma	adison Street, Suite 7	45, Denver, Colorado 80206	
Check Box(es) that Apply:	[] Promoter	[ ] Beneficial Owner	[X] Executive Officer	[ ] Director [ ]	General and/or Managing Partner	
Full Name (Last name	first, if individual):	Elledge, Mathew	V.			n Markam Mark sa an Mark sa mangamat mangamat mangamat sa ang aya pentagang pentahang pentahan mangan banan sa Pentahan Marka sa an Mark sa mangan sa mangan sa mangan sa pentahan sa mangan sa mangan sa mangan sa mangan sa
Business or Residence	Address (Numbe	er and Street, City,	State, Zip Code): 55 Ma	adison Street, Suite 7	45, Denver, Colorado 80206	
Check Box(es) that Apply:	[ ] Promoter	[] Beneficial Owner	[] Executive Officer	[X] Director []	General and/or Managing Partner	
Full Name (Last name	first, if individual):	Adelstein, Stanfor	d M.		en againn a ceilleach an fhaill an deanna ga mhainn aga bhainn a ceil an bhainn aga cead ann gha ann a	
Business or Residence	Address (Numbe	r and Street, City,	State, Zip Code): 55 Ma	adison Street, Suite 7	45, Denver, Colorado 80206	
Check Box(es) that Apply:	[] Promoter	[] Beneficial Owner	[ ] Executive Officer	[X] Director []	General and/or Managing Partner	
Full Name (Last name	first, if individual):	Lovoi, John V.				
Business or Residence	Address (Numbe	r and Street, City,	State, Zip Code): 55 Ma	adison Street, Suite 7	45, Denver, Colorado 80206	
Check Box(es) that Apply:	[] Promoter	[] Beneficial Owner	[ ] Executive Officer	[X] Director { ]	General and/or Managing Partner	
Full Name (Last name	first, if individual):	Pester, Jack C.				
Business or Residence	Address (Numbe	r and Street, City,	State, Zip Code): 55 Ma	edison Street, Suite 7	45, Denver, Colorado 80206	

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

#### A. BASIC IDENTIFICATION DATA

### 2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:	[]	Promoter		Beneficial Owner	[]	Executive Officer	[×]	Director [	M	General and/or Managing Partner
Full Name (Last name t	first, if in	idividual)	Pigna	atelli, James S.			***************************************			
Business or Residence	Addres	s (Numb	er and	d Street, City, St	ate, Z	ip Code): 55 Ma	dison St	reet, Suite	745	5, Denver, Colorado 80206
Check Box(es) that Apply:	[]	Promoter		Beneficial Owner	[]	Executive Officer	[×]	Director [	١٧	General and/or Managing Partner
Full Name (Last name f	irst, if in	idividual)	Schl	esinger, James	R.					
Business or Residence	Addres	s (Numbe	er and	I Street, City, St	ate, Z	ip Code): 55 Ma	dison St	reet, Suite	745	i, Denver, Colorado 80206
Check Box(es) that Apply:	[]	Promoter		Beneficial Owner	[]	Executive Officer	[X]	Director [	M	General and/or Aanaging Partner
Full Name (Last name f	îrst, if in	dividual):	Sext	on, Mark S.			<del></del>	*,		
Business or Residence	Addres	s (Numbe	er and	Street, City, St	ate, Z	ip Code): 55 Mad	dison St	reet, Suite	745,	Denver, Colorado 80206
Check Box(es) that Apply:	[]F	Promoter	[X]	Beneficial Owner	[]	Executive Officer	[X]	Director [	N	General and/or Managing Partner
Full Name (Last name f	irst, if in	dividual):	Spei	ncer, Richard S.	, 111					
Business or Residence	Addres	s (Numbe	er and	l Street, City, St	ate, Z	ip Code): 55 Mad	dison St	reet, Suite	745,	, Denver, Colorado 80206
Check Box(es) that Apply:	[] [	Promoter	[X]	Beneficial Owner	į	] Executive Officer	[]	Director [	M	Seneral and/or Nanaging Partner
Full Name (Last name f	irst, if in	dividual):	Wes	tcliff Capital Mai	nagen	nent, LLC			<b>-</b>	
Business or Residence	Addres	s (Numbe	er and	Street, City, St	ate, Z	ip Code): 200 Se	venth A	ve., Suite 1	105,	Santa Cruz, California 95062
Check Box(es) that Apply:	[]	Promote	[]	Beneficial Owner	[]	Executive Officer	[]	Director [ ]	M	ieneral and/or lanaging artner
Full Name (Last name f	irst, if in	đividual):								
Business or Residence	Addres	s (Numbe	er and	Street, City, St	ate, Z	ip Code):				
Check Box(es) that Apply:	[]	Promote	.[]	Beneficial Owner	[]	Executive Officer	[]	Director []	M:	eneral and/or lanaging artner
Full Name (Last name fi	irst, if in	dividual):			<del></del>					
Business or Residence	Address	s (Numbe	r and	Street, City, Sta	ate, Z	ip Code):				•

Answer also in Appendix, Column 2, If filling under ULOE.  \$2,00,000  3, Does the offering parmit joint ownership of a single unter?	1. Has	the issue	er sold, o	does the	e issuer ir	itend to s	ell, to non	-accredite	ed investor	s in this o	ffering?			Yes [ ]	No [ X ]
3. Does the offering parmit joint ownership of a single unit?   Yes   No   1							Answer a	lso in App	endix, Co	lumn 2, if	fil <b>i</b> ng und	er ULOE.			
3. Uses the offering permit upint contrets the offering permit upint contrets the control of angle unit?  4. Effect the Information requested for each person when has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering, if a parason to be listed as a sessociated persons or sent of a broker or dealer registered with the SEC androw with sales of steech the offering, if a parason to be listed as associated persons of such a broker or dealer, you may set forth the information for that broker or dealer city.  Full Name (Last name first, if individual) N/A  Business or Residence Address (Number and Street, City, State, Zip Code)  Name of Associated Broker or Dealer  States in Which Person Listed Has Solicitad or Intends to Solicit Purchasers (Check *All States* or check individual) States)	2. Wha	Yes No													
remuneration for solicitation of purchasers in connection with sales of securities in the offening. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states. List the name of the broker or dealer. If more than five (6) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer. The state of the property of the	3. Does the offering permit joint ownership of a single unit?														
Business or Residence Address (Number and Street, City, State, Zip Code)  Name of Associated Broker or Dealer  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check 'All States' or check individual States)	remuni person than fiv	eration fo or agent ve (5) per	r solicitat t of a brok	ion of pur ker or dea	rchasers aler regist	in connec ered with	tion with s the SEC	sales of se and/or wit	ecurities in th a state o	the offeri or states, l	ng. If a p list the na	erson to be ame of the l	listed is an associated broker or dealer. If more		
Name of Associated Broker or Dealer	Full Na	ime (Las	t name fir	st, if indiv	vidual) N	I/A									
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States")	Busine	ss or Re	sidence A	Address (I	Number a	and Street	, City, Sta	ite, Zip Co	ode)						
Check "All States" or check individual States   Color   Colo	Name	of Assoc	iated Brol	ker or De	aler										
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Business or Residence Address (Number and Street, City, State, Zip Code)  Name of Associated Broker or Dealer  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)							•								
Name of Associated Broker or Dealer	Full Na	ame (Las	t name fir	st, if indiv	ridual)										
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	Busine	ss or Re	sidence A	Address (I	Number a	and Street	, City, Sta	ite, Zip Co	ođe)						
(Check "All States" or check individual States)       [ ] All States         [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]         [(L] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]         [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]         [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]         Full Name (Last name first, if individual)         Business or Residence Address (Number and Street, City, State, Zip Code)         Name of Associated Broker or Dealer         States in Which Person Listed Has Solicited or Intends to Solicit Purchasers         (Check "All States" or check individual States)         [ ] All States	Name	of Assoc	iated Brol	ker or De	aler										
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[RI]       [SC]       [SD]       [TN]       [TX]       [UT]       [VT]       [VA]       [WV]       [WI]       [WY]       [PR]         Full Name (Last name first, if individual)         Business or Residence Address (Number and Street, City, State, Zip Code)         Name of Associated Broker or Dealer         States in Which Person Listed Has Solicited or Intends to Solicit Purchasers         (Check "All States" or check individual States)													• •		
Business or Residence Address (Number and Street, City, State, Zip Code)  Name of Associated Broker or Dealer  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)								• •	• •	•	• -	• •	•		
Name of Associated Broker or Dealer  States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	Full Na	ime (Las	t name fir	st, if indiv	ridual)								amiiddigggaan aiddiffigggagaa (1911) y ggaar a diffigg am a caladh ga ann a cal	**************************************	
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers  (Check "All States" or check individual States)	Busine	ss or Re	sidence A	Address (i	Number a	ind Street	, City, Sta	ite, Zip Co	ode)						
(Check "All States" or check individual States)       [ ] All States         [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]         [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]	Name	of Assoc	iated Brol	ker or De	aler										
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MT) NEI INVI INHI INJI INMI INYI INCI INDI IOHI IOKI IORI IPAI	[IL] [MT]	(INE)	[NV]	[NH]	[N]]	[MM]	[NY]	[NC]	[ND]	[OH]	[OK]	[MS] [OR]	[MO] [PA]		

B. INFORMATION ABOUT OFFERING

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

[VV]

[WI]

[WY]

[PR]

[UT]

[VT]

[VA]

[WA]

[TX]

[Ri]

[SC]

[SD]

[TN]

# C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box □ and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Aggregate	Amount Already
Type of Security	Offering Price	Sold
Debt	\$ <u>0</u>	\$0
Equity	\$ <u>2,000,000</u>	\$ <u>2,000,000</u>
[X]Common [ ]Preferred		
Convertible Securities ()	\$0	\$0
Partnership Interests	\$ <u>0</u>	\$0
Other ()	\$ 0	\$0
Total	\$ 2,000,000	<u>\$2,000,000</u>
Answer also in Appendix, Column 3, if filing under ULOE.		
2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under <u>Rule 504</u> , indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		
		Aggregate
	Number Investors	Dollar Amount of Purchases
Accredited Investors	1	\$2,000,000
Non-accredited Investors		\$
Total (for filings under Rule 504 only)		\$
Answer also in Appendix, Column 4, if filing under ULOE.		¥
by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.		Dollar Amount
Type of offering	Type of Security	Sold
Rule 505	0	\$ 0
Regulation A	0	\$ 0
Rule 504	0	\$ 0
Total	0	\$ 0
		_
4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
Transfer Agent's Fees	[X]	\$250.00
Printing and Engraving Costs	[]	\$
Legal Fees	[X]	\$500.00
Accounting Fees	[ ]	\$
Engineering Fees	[]	\$
Sales Commissions (specify finders' fees separately)	[]	\$
Other Expenses (filing fees)	[]	\$
Total	[X]	\$750.00

## C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

\$1,999,250

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the

Indicate below the amount of the adjusted gross proceeds to the issuer used or propose the purposes shown. If the amount for any purpose is not known, furnish an estimate an ft of the estimate. The total of the payments listed must equal the adjusted gross proceed response to Part C - Question 4.b above.	d check the box to the	
	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	[ ]\$	_ []\$
Purchase of real estate	[]\$	[]\$
Purchase, rental or leasing and installation of machinery and equipment	[ ]\$	[]\$
Construction or leasing of plant buildings and facilities	[ ]\$	_ []\$
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	[]\$	[]\$
Repayment of indebtedness	[ ]\$	_ []\$
Working capital	[]\$	[X] \$ <u>1,999,250</u>
Other (specify): Investment activities	[]\$	_ []\$
	[ ]\$	_ []\$
Column Totals	[ ]	[X] \$ <u>1,999,250</u>
Total Payments Listed (column totals added)	[X]	\$1,999,250

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under <u>Rule 505</u> , the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of <u>Rule 502</u> .						
Issuer (Print or Type)	Signature	Date				
KFx Inc.	Raswuson	June 29, 2004				

Name of Signer (Print or Type)

Rudolph G. Swenson

D. FEDERAL SIGNATURE

Ve-1							
			ATTENTION				
Intentional	misstatements or	omissions of fact	t constitute fede	ral criminal v	(iolations	(500 1811 5 (	1001)

Secretary and Treasurer

E. STATE SIGNATURE	,	
1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?	Yes	No [X]
See Appendix, Column 5, for state response.		[7]

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type)	Signature	Date
KFx Inc.	Reswenson	June 29, 2004
Name of Signer (Print or Type)	Title (Print or Type)	
Rudolph G. Swenson	Secretary and Treasurer	

#### Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

# APPENDIX

				,				7		
1	2		3	4				5		
								1		
									Disqualification	
	1		Type of					under State		
	Intend to sell to		security and						ULOE (if yes,	
	non-accredited		aggregate						attach	
	investors in		offering price	Type of investor and					explanation of	
	State		offered in state						waiver granted)	
	(Part B-Item 1)		(Part C-Item 1)						-Item 1)	
				Number of		Number of				
Ctete	Ves	NJ-		Accredited	Amarust	Non-Accredited	Amarint	Vo-		
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No	
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AZ										
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								Disqualification		
1			Type of						under State	
***************************************	Intend to sell to non-accredited		security and aggregate						ULOE (if yes, attach	
	investors in		offering price	Type of investor and					explanation of	
	State		offered in state	amount purchased in State					waiver granted)	
	(Part B-Item 1) (Part C-Item 1)			de la companya de la					(Part E-Item 1)	
11-11-11-11-11-11-11-11-11-11-11-11-11-				Number of		Number of	THE PROPERTY OF THE PROPERTY O			
State	Yes	No		Accredited Investors	Amount	Non-Accredited Investors	Amount	Yes	No	
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VT										
VA										
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 $\label{limit} \begin{tabular}{ll} http://www.sec.gov/divisions/corpfin/forms/d.htm \\ Last update: 08/27/1999 \end{tabular}$